

**BILL NO. 93-89
AS AMENDED**

COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

BILL NO. 93-89, AS AMENDED

Introduced by Council President Wilson at the request of the County Executive

Legislative Day No. 93-33

Date: December 14, 1993

AN ORDINANCE approving and providing for a multi-year Installment Purchase Agreement by Harford County, Maryland to acquire development rights in up to 189 acres of agricultural land located at Grier Nursery Road in Forest Hill, Maryland from Lilace M. Martin, Thomas Martin, Steven Martin and Samuel Martin or any other owner thereof for a maximum purchase price of \$2,023.63 per acre or portion thereof (excluding one acre for any existing residential dwelling); providing that the County's obligation to pay such purchase price and interest thereon shall be a full faith and credit general obligation of the County; providing for the levying of taxes for such payments; authorizing the County Executive to make modifications in such Agreement under certain circumstances; and providing for and determining various matters in connection therewith.

By the Council, December 14, 1993

Introduced, read first time, ordered posted and public hearing scheduled

on: January 11, 1994

at: 7:30 p.m.

By Order: James D. Vannoy, Acting Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on January 11, 1994, and concluded on January 11, 1994.

James D. Vannoy, Acting Secretary

EXPLANATION:

CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [BRACKETS] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

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RECITALS

In accordance with the provisions of Section 524 of the Charter of Harford County (the "Charter"), the Annual Budget and Appropriation Ordinance of Harford County, Maryland (the "County") the Budget for fiscal year 1994, Bill No. 93-20 As Amended (the "Budget Ordinance") includes a project permitting the County to enter into installment purchase agreements to acquire development rights in agricultural lands located within the County, which Budget Ordinance was adopted by the County Council of Harford County, Maryland (the "County Council") as part of the Budget Ordinance, in accordance with the Charter.

Section 520 of the Charter provides that "any contract, lease or other obligation in excess of three thousand dollars (\$3,000) requiring the payment of funds from the appropriations of a later fiscal year shall be authorized by legislative act and Section 524 of the Charter provides that the County may enter into installment contracts to purchase easements for agricultural land preservation purposes and pursuant to Bill No. 93-2 passed by the County Council on April 6, 1993, approved by the County Executive of the County on April 20, 1993, and effective on June 21, 1993 (the "Authorizing Act"), the County has been authorized and empowered to enter into such installment purchase agreements.

The Authorizing Act provides that after review by the Harford County Agricultural Advisory Board in accordance with the County's

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1 Easement Priority Ranking System and approval by the Harford County
2 Board of Estimates, the County Council, may approve and provide for
3 the acquisition of the development rights in each particular parcel
4 of agricultural land, as defined in the Authorizing Act.

5 Attached to this Ordinance as Exhibit A are records of The
6 Harford County Agricultural Advisory Board evaluating all
7 applications to offer development right easements to the County,
8 with each application ranked pursuant to the County's easement
9 priority ranking system.

10 Attached hereto as Exhibit B is a copy of the approval of the
11 Harford County Board of Estimates for the purchase pursuant to an
12 installment purchase agreement of a development rights easement
13 from Lilace M. Martin, Thomas Martin, Steven Martin and Samuel
14 Martin or other applicable landowner.

15 The County has now determined to enter into an Installment
16 Purchase Agreement with Lilace M. Martin, Thomas Martin, Steven
17 Martin and Samuel Martin or any other person who is or becomes the
18 owner of all or any portion of the Land (hereinafter defined) prior
19 to execution and delivery of such Agreement, in order to acquire
20 the development rights in approximately 189 acres, more or less, of
21 agricultural land located at Grier Nursery Road in Forest Hill,
22 Maryland, within the County for an aggregate purchase price not in
23 excess of \$382,466.07, plus interest thereon, the actual amount of
24 the purchase price to be equal to the lesser of such maximum amount

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1 or \$2,023.63 times the number of acres in such land (minus one acre
2 for any existing residential dwelling located thereon), upon the
3 terms and conditions hereinafter set forth.

4 NOW, THEREFORE:

5 SECTION 1. BE IT ENACTED BY THE COUNTY COUNCIL OF HARFORD
6 COUNTY, MARYLAND, That

7 (a) Harford County, Maryland (the "County") shall enter
8 into an Installment Purchase Agreement (the "Installment Purchase
9 Agreement") with Lilace M. Martin, Thomas Martin, Steven Martin and
10 Samuel Martin and or any person who is or becomes the owner of all
11 or any portion of the Land (hereinafter defined) prior to the
12 execution and delivery of the Installment Purchase Agreement (the
13 "Seller") in order to acquire the development rights in
14 approximately 189 acres of land, more or less, located at Grier
15 Nursery Road in Forest Hill, Maryland, within the County (the
16 "Land"), for an aggregate purchase price not in excess of
17 \$382,466.07 (the "Purchase Price"), plus interest thereon as
18 hereinafter provided; provided that the actual amount of the
19 Purchase Price shall be equal to the lesser of such maximum amount
20 or \$2,023.63 multiplied by the number of acres in the Land (minus
21 one acre for any existing residential dwelling located thereon);

22 (b) The Installment Purchase Agreement shall be in
23 substantially the form attached hereto as Exhibit C and made a part
24 hereof, and in such form the Installment Purchase Agreement is

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1 hereby approved as to form and content. The Installment Purchase
2 Agreement shall be dated as of the date of its execution and
3 delivery by the County and the Seller (the "Closing Date");

4 (c) A portion of the Purchase Price in the amount
5 determined as hereinafter provided, shall be paid in cash on the
6 Closing Date. The balance of the Purchase Price shall be paid to
7 the Seller in each year thereafter to and including a date not more
8 than 20 years after the Closing Date. The dates on which each such
9 installment is payable shall be determined by the County Executive
10 and the Treasurer and shall be inserted in the form of the
11 Installment Purchase Agreement attached hereto as Exhibit C;

12 (d) Interest on the unpaid balance of the Purchase Price
13 shall accrue from the Closing Date and shall be payable
14 semiannually in each year, commencing on the first of such dates to
15 follow the Closing Date and continuing to and including a date not
16 more than 20 years after the Closing Date at an interest rate equal
17 to the yield on U.S. Treasury STRIPS maturing on February 15, 2014
18 determined as of the business day preceding the Closing Date and
19 rounded to the next highest 0.05% per annum. Interest shall be
20 calculated on the basis of a 360-day year of twelve 30-day months;

21 (e) The County's obligation to make payments of the
22 Purchase Price under the Installment Purchase Agreement and to pay
23 interest thereon is and shall be a general obligation of the County
24 and is and shall be made upon its full faith and credit.

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1 SECTION 2. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
2 HARFORD COUNTY, MARYLAND,

3 That it is hereby found and determined that:

4 (a) The acquisition of the development rights in the
5 Land as set forth in Section 1 of this Ordinance and in the form of
6 the Installment Purchase Agreement attached hereto as Exhibit C is
7 in the best interests of the County;

8 (b) The Installment Purchase Agreement is a contract
9 providing for the payment of funds at a time beyond the fiscal year
10 in which it is made and requires the payment of funds from
11 appropriations of later fiscal years;

12 (c) Funds for the payment of the Purchase Price under
13 the Installment Purchase Agreement are included in the Budget
14 Ordinance As Amended;

15 (d) The County shall acquire the development rights in
16 the Land in perpetuity;

17 (e) The Purchase Price is within the legal limitation on
18 the indebtedness of the County as set forth in Article 25A, § 5(P)
19 of the Annotated Code of Maryland;

20 (f) The cost of acquiring the development rights in the
21 Land is equal to the Purchase Price;

22 (g) The only practical way to acquire the development
23 rights in the Land is by private negotiated agreement between the
24 County and the Seller.

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1 SECTION 3. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
2 HARFORD COUNTY, MARYLAND, That the Installment Purchase Agreement
3 shall be signed by the County Executive of the County (the "County
4 Executive") by her manual signature, and the Installment Purchase
5 Agreement shall bear the corporate seal of the County, attested by
6 the manual signature of the Director of Administration of the
7 County (the "Director of Administration"). In the event that any
8 officer whose signature shall appear on the Installment Purchase
9 Agreement shall cease to be such officer before the delivery of the
10 Installment Purchase Agreement, such signature shall nevertheless
11 be valid and sufficient for all purposes, the same as if such
12 officer had remained in office until delivery.

13 SECTION 4. AND BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
14 HARFORD COUNTY, MARYLAND, That the County Executive and the
15 Treasurer are hereby authorized, prior to execution and delivery of
16 the Installment Purchase Agreement, to make such changes or
17 modifications in the form of the Installment Purchase Agreement
18 attached hereto as Exhibit C as may be required or deemed
19 appropriate by them in order to accomplish the purpose of the
20 transactions (including, but not limited to, determining the
21 portion of the Purchase Price to be paid in cash on the Closing
22 Date, and establishment of interest and principal payment dates in
23 each year that the Installment Purchase Agreement is outstanding)
24 authorized by this Ordinance; provided that such changes shall be

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1 within the scope of the transactions authorized by this Ordinance;
2 and the execution of the Installment Purchase Agreement by the
3 County Executive shall be conclusive evidence of the approval by
4 the County Executive of all changes or modifications in the form of
5 the Installment Purchase Agreement and shall thereupon become
6 binding upon the County in accordance with its terms, as authorized
7 by Section 524 of the Charter and the Authorizing Act
8 (collectively, the "Enabling Legislation"), and as provided for in
9 this Ordinance.

10 SECTION 5. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
11 HARFORD COUNTY, MARYLAND, That the County Executive, the Director
12 of Administration, the Treasurer of the County and other officials
13 of the County are hereby authorized and empowered to do all such
14 acts and things and to execute, acknowledge, seal and deliver such
15 documents (including a Tax Certificate and Compliance Agreement)
16 and certificates, as the County Executive may determine to be
17 necessary to carry out and comply with the provisions of this
18 Ordinance subject to the limitations set forth in the Enabling
19 Legislation and any limitations set forth in this Ordinance.

20 SECTION 6. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
21 HARFORD COUNTY, MARYLAND, That the Treasurer of the County is
22 hereby designated and appointed as registrar and paying agent for
23 the Installment Purchase Agreement (the "Registrar"). The
24 Registrar shall maintain, or cause to be maintained, books of the

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1 County for the registration and transfer of ownership of the
2 Installment Purchase Agreement. In addition, the County may, from
3 time to time, designate and appoint the Department of the Treasury
4 of the County, any officer or employee of the County or one or more
5 banks, trust companies, corporations or other financial
6 institutions to act as a substitute or alternate registrar or
7 paying agent for the Installment Purchase Agreement, and any such
8 substitute or alternate shall be deemed to be the Registrar or an
9 alternate Registrar for all purposes specified in the resolution
10 appointing such substitute or alternate. Any such appointment
11 shall be made by the County Council by resolution and the exercise
12 of such power of appointment, no matter how often, shall not be an
13 exhaustion thereof.

14 SECTION 7. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
15 HARFORD COUNTY, MARYLAND, That for the purpose of paying the
16 installments of the Purchase Price when due and payable and the
17 interest on the unpaid portion of the Purchase Price when due and
18 payable, there is hereby levied, and there shall hereafter be
19 levied in each fiscal year that any portion of the Purchase Price
20 payable under the Installment Purchase Agreement remains
21 outstanding, *ad valorem* taxes on real and tangible personal
22 property and intangible property subject to taxation by the County,
23 without limitation of rate or amount, and, in addition, upon such
24 other intangible property as may be subject to taxation by the

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1 County within limitations prescribed by law, in an amount
2 sufficient, together with the portion of the transfer tax imposed
3 on transfers of real property in Harford County which is dedicated
4 to agricultural land preservation and other available funds, to pay
5 any installment of the Purchase Price under the Installment
6 Purchase Agreement maturing during the succeeding year and to pay
7 the annual interest on the outstanding balance of the Purchase
8 Price until all of the Purchase Price under the Installment
9 Purchase Agreement and such interest have been paid in full; and
10 the full faith and credit and the unlimited taxing power of the
11 County are hereby irrevocably pledged to the punctual payment of
12 the Purchase Price under the Installment Purchase Agreement and the
13 interest on the unpaid balance of the Purchase Price as and when
14 the same respectively become due and payable.

15 SECTION 8. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
16 HARFORD COUNTY, MARYLAND, That this Ordinance shall take effect
17 sixty (60) calendar days after it becomes law.

EFFECTIVE: April 11, 1994

H-AG2\MARTIN-AM.ORD

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HARFORD COUNTY BILL NO. 93-89 (as amended)

(Brief Title) Agricultural Land Preservation -
Martin Property

is herewith submitted to the County Council of Harford County for enrollment as being the text as finally passed.

CERTIFIED TRUE AND CORRECT

James D. Vannoy
Acting Secretary
of the Council

Date February 1, 1994

ENROLLED

[Signature]
President of the Council

Date February 1, 1994

BY THE COUNCIL

Read the third time.

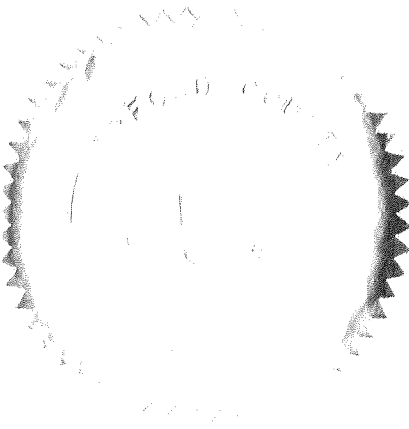
Passed: LSD 94-4 (February 1, 1994)

Failed of Passage: _____

By Order

James D. Vannoy
Acting Secretary

Sealed with the County Seal and presented to the County Executive for approval this 2nd day of February, 1994 at 3:00 p. m.



James D. Vannoy
Acting Secretary

BY THE EXECUTIVE

William M. Redman
COUNTY EXECUTIVE

APPROVED: Date February 9, 1994

BY THE COUNCIL

This Bill (No. 93-89, as amended), having been approved by the Executive and returned to the Council, becomes law on February 9, 1994.

James D. Vannoy
Acting Secretary

EFFECTIVE DATE: April 11, 1994